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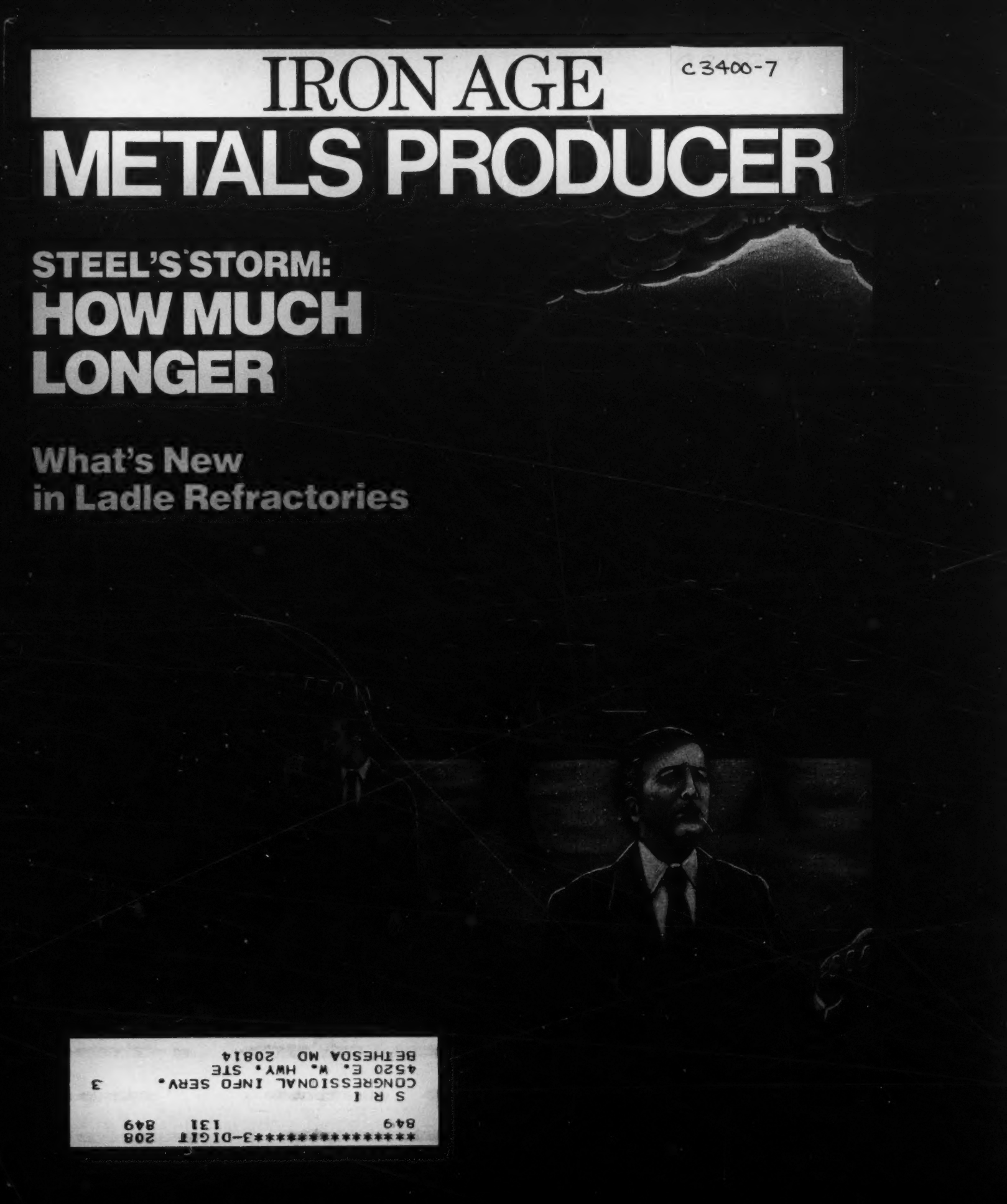
IRON AGE
METALS PRODUCER

STEEL'S STORM: HOW MUCH LONGER

What's New in Ladle Refractories



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IRON AGE
METALS PRODUCER

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MATERIALS PRICES

PRICE & PRODUCTION DATA

(Effective June 1, 1987)

Steel production by districts, thousands of tons (000 omitted)

	Last Week	Two Weeks Ago	Month Ago	Year Ago
Northeast Coast	240	234	245	173
Pittsburgh	183	183	192	232
Youngstown	113	112	122	103
Lake Erie	134	135	137	115
Detroit	156	161	155	157
Chicago	443	446	493	470
Midwest	193	186	207	166
Southern	185	184	192	201
Western	53	52	56	86
U.S. Production	1,700	1,693	1,799	1,703

Source: American Iron & Steel Institute

Lake Superior Ore Prices

51.50% Fe Natural delivered lower Lake ports unless otherwise stated. Rail transportation, handling and unloading may be charged to buyer. Coarse ore 80¢ premium.

Pellets (per iron unit natural)	gross-ton 58.0*
Pellets (per iron unit natural)	gross-ton 59.4**
Pellets (per iron unit natural)	gross-ton 72.45-86.9***
Mesabi, regular-unscreened	gross-ton 32.53
Mesabi, non-bessemer	gross-ton 30.03-31.53

*58.0¢—Mineral Services, Inc. as of 8/13/85. **59.4¢—Inland Steel Mining, 1/1/85 and Pickands Mather, 8/1/85, delivered hold of vessel, upper Lake ports. ***72.45¢—Cleveland-Cliffs as of 12/30/86. 72.5¢—U.S. Steel as of 8/16/85. 86.9¢—Oglebay Norton 3/25/82; Hanna Mining 2/26/82.

STEEL PRODUCTION, COMPOSITE PRICES

(Effective June 1, 1987)

U.S. Steel Production	Last Week	Two Weeks Ago	To Date 1986	To Date 1985
Net tons, in thousands	1,700	1,693	34,477	37,884
Capability Utilization Rate	79.0	78.7	74.7	71.7

Composite Prices	This Week	Week Ago	Month Ago	Year Ago
Finished Steel Base* (¢/lb.—eff. 1/4/87)	25.236	25.236	25.236	24.850
Pig Iron** (Net ton= 2000 lbs.)	$213.00	$213.00	$213.00	$213.00
Scrap No. 1 hvy.*** (Gross ton=2240 lbs.)	$ 77.17	$ 75.83	$ 73.50	$ 70.83
No. 2 bundles	$ 52.17	$ 51.17	$ 50.83	$ 51.50

Scrap Comparison (Gross Ton)				
No. 1 steel, Pittsburgh	$ 82.50	$ 79.50	$ 79.50	$ 69.50
No. 1 steel, Philadelphia	71.50	70.50	68.50	71.50
No. 1 steel, Chicago	77.50	77.50	72.50	71.50
No. 1 bundles, Detroit	90.50	78.50	78.50	57.50
Low Phos., Youngstown	87.50	79.50	79.50	68.50
No. 1 mach'y cast., Pgh	81.50	81.50	81.50	73.50
No. 1 mach'y cast., Phila	93.50	93.50	93.50	93.50
No. 1 mach'y cast., Chi	101.50	96.50	93.50	105.50

*Finished Steel Composite: Weighted index of steel bars, shapes, plates, wire, rails, black pipe, hot and cold rolled sheets and strips.

**Pig Iron Composite: Based on average prices for basic and foundry pig iron at representative producing points within the U.S.

***Steel Scrap Composite: Average of No. 1 hvy. melting steel scrap and No. 2 bundles delivered to consumers at Pittsburgh, Philadelphia and Chicago.

NONFERROUS PRICES

(Effective June 1, 1987) Prices obtained in trade based on representative tonnages per gross ton delivered to consumer unless otherwise stated.

Primary Metal Prices

(cents per lb.)	current price	last price	date of change
Aluminum (LME)	63.50	63.00	6/1/87
Copper (C)	70.00	71.00	5/29/87
Lead	37.00	35.00	5/26/87
Magnesium Ingot	153.00	148.00	12/9/85
Nickel (LME)	197.00	193.00	6/1/87
Zinc	45.00	44.50	5/11/87

ALUMINUM: Avg. for last week & previous week. COPPER (C)=cathode. LEAD: common grade. MAGNESIUM: 99.8% pig, delivered. NICKEL: Avg. for last week & previous week. ZINC: high grade.

Antimony, American Laredo, Texas	$2.00
Beryllium-aluminum 5% Be, per lb. contained Be	$248.00
Beryllium-copper, per lb. cont. Be	$152.00
Beryllium 97% powder 200	$196.00
Cadmium, ton lots	$1.50
Calcium, ton lots, crown	$3.92
Chromium, 99.5% electro	$4.62
Cobalt, 99%, cathode	$12.50
Gold, per troy oz.	$451.00
Indium, per troy oz.	$6.50
Iridium, per troy oz.	$406.00
Magnesium sticks, 10,000 lbs.	$2.12
Mercury, per 76-lb., f.o.b. N.Y.	$290.00-310.00
Molybdenum, lb. tech. moly oxides, 20 lb. MO can	$3.45
Palladium, per troy oz.	$150.00
Platinum, per troy oz.	$617.00
Rhodium, per troy oz.	$1,273.00
Silver ingots, per troy oz.	$7.61
Titanium sponge, melt grade	$3.40-3.55
Tungsten powder, hyd red.	$9.53-9.85
Vanadium	$6.00
Zirconium sponge	$11.20-17.00

(Per lb. unless otherwise noted)

Straits Tin Price

(U.S. cents per lb. EX-SMELTER, based on daily market in Kuala Lumpur in Malaysian dollars per kilo.)

May 25—299.00
May 26—299.00
May 27—299.00
May 28—302.00
May 29-Holiday

Scrap Prices
Brass Mill Scrap

(Cents per lb.; over 20,000 lbs. add 1¢ per lb.)

	Solids	Turnings
Copper	57	52
Yellow brass	50½	49½
Red brass	51½	47½
Comm. bronze	53	48
Mang. bronze	40	39
Free cutting rod ends	49½	48½

Custom Smelters Scrap

(Cents per lb.; carload lots, del. refinery)

No. 1 copper wire	56
No. 2 copper wire	47
Light copper	41

Ingot Makers Scrap

(Cents per lb.; carload lots, del. refinery)

No. 1 copper wire	50
No. 2 copper wire	42
Light copper	35
No. 1 composition	43
No. 1 comp. turnings	43
Hvy. yellow brass solids	31
Hvy. yellow brass turnings	25
Radiators	29

Aluminum		
New mixed clips	42	— 43
Old sheet	36	— 37
Old cast	36	— 37
Clean dry borings	37	— 38

Dealers' Scrap

(Dealers' buying price f.o.b. New York in cents per pound)

Aluminum		
Segregated clippings	37	— 38
Mixed I.C. clips	36	— 37
Old sheets and cast	30	— 31
Borings and turnings	25	— 26
Duraluminum clippings	30	— 31

Copper and Brass		
No. 1 copper wire	46	— 49
No. 2 copper wire	37	— 38
Light copper	34	— 35
Radiators	24	— 25
No. 1 composition	38	— 39
No. 1 composition turnings	36	— 37
Cocks and faucets	32	— 33
Clean heavy yellow brass	28	— 30
Brass pipe	31	— 33
New soft brass clippings	42	— 43

Lead		
Heavy soft lead	13	— 14
Whole batteries	1	— 2
Type metal	22	— 23
Electrotype	15	— 16

Nickel		
Nickel solids	122	—132
Nickel rod ends	130	—140
Nickel sheets, clips	130	—140
Nickel turnings	28	— 38

Zinc		
New zinc clippings	16	— 17
Old diecast zinc	12	— 13

EFFECTIVE JUNE 1, 1987

(Effective June 1, 1987) Prices obtained in trade based on representative tonnages per gross ton delivered to consumer unless otherwise stated. Prices are the opinions of Iron Age editors and correspondents, based on contacts with dealers, brokers, generators and users in the industry on the effective date listed above.

Ferrous Scrap Prices

Pittsburgh

No. 1 hvy. melting	$ 82.00 to	$ 83.00
No. 2 hvy. melting	72.00 to	73.00
No. 1 dealer bundles	114.00 to	115.00
No. 1 factory bundles (auto)	118.00 to	119.00
No. 2 bundles	48.00 to	49.00
No. 1 busheling	107.00 to	108.00
Machine shop turnings	10.00 to	11.00
Shoveling turnings	46.00 to	47.00
Cast iron borings	43.00 to	44.00
Low phos. punchings plate	119.00 to	120.00
Heavy turnings	72.00 to	73.00
No. 1 RR hvy. melting	92.00 to	93.00
Rails, 2 ft and under	104.00 to	105.00
Scrap rails, random lgth	88.00 to	89.00
RR specialties	105.00 to	106.00
No. 1 machinery cast	81.00 to	82.00
Cupola cast	71.00 to	72.00
Heavy breakable cast	30.00 to	31.00
Stainless		
18-8 bundles and solids	550.00 to	560.00
18-8 turnings	450.00 to	460.00

Chicago

No. 1 hvy. melting	$ 77.00 to	$ 78.00
No. 2 hvy. melting	73.00 to	74.00
No. 1 dealer bundles	105.00 to	106.00
No. 1 factory bundles (auto)	104.00 to	105.00
No. 2 dealer bundles	64.00 to	65.00
No. 1 busheling	94.00 to	95.00
Shredder scrap	87.00 to	88.00
Machine shop turnings	22.00 to	23.00
Mixed borings and turnings	15.00 to	16.00
Shoveling turnings	25.00 to	26.00
Cast iron borings	40.00 to	41.00
Low phos. large crop	104.00 to	105.00
Low phos. punchings plate 1/4 in. and heavier	119.00 to	120.00
Low phos. 2 ft and under	114.00 to	115.00
No. 1 RR hvy. melting	94.00 to	95.00
Scrap rails random lgth	84.00 to	85.00
Reroller rails	101.00 to	102.00
Rails, 2 ft. and under	98.00 to	99.00
RR couplers and knuckles	89.00 to	90.00
RR car axles	117.00 to	118.00
No. 1 machinery cast	101.00 to	102.00
Cupola cast	88.00 to	89.00
Stove plate	100.00 to	101.00
Steel car wheels	107.00 to	108.00
Stainless		
18-8 bundles and solids	500.00 to	510.00
18-8 turnings	370.00 to	380.00
430 bundles and solids	140.00 to	150.00
430 turnings	85.00 to	95.00

Philadelphia

No. 1 hvy. melting	$ 70.00 to	$ 73.00
No. 2 hvy. melting	62.00 to	65.00
No. 1 dealer bundles	92.00 to	95.00
No. 2 dealer bundles	42.00 to	45.00
No. 1 busheling	90.00 to	93.00
Shredder scrap	86.00 to	89.00
Machine shop turnings	24.00 to	27.00
Mixed borings and turnings	24.00 to	27.00
Shoveling turnings	35.00 to	38.00
Low phos. 5 ft. and under	80.00 to	83.00
Low phos. 2 ft. punchings	96.00 to	99.00
Electric furnace bundles	105.00 to	108.00
RR specialties	80.00 to	83.00
Rails, 2 ft. and under	96.00 to	99.00
Cupola cast	78.00 to	81.00
Heavy breakable cast	52.00 to	55.00
No. 1 machinery cast	92.00 to	95.00

Detroit

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 53.00 to	$ 54.00
No. 2 hvy. melting	51.00 to	52.00
No. 1 dealer bundles	90.00 to	91.00
No. 2 bundles	38.00 to	39.00
No. 1 busheling	88.00 to	89.00
Drop forge flashings	53.00 to	54.00
Machine shop turnings	21.00 to	22.00
Mixed borings and turnings	7.00 to	8.00
Shoveling turnings	21.00 to	22.00
Cast iron borings	22.00 to	23.00
Heavy breakable cast	33.00 to	34.00
Mixed cupola cast	48.00 to	49.00
Automobile cast	72.00 to	73.00
Stainless		
18-8 bundles and solids	490.00 to	500.00
18-8 turnings	290.00 to	300.00
430 bundles and solids	115.00 to	125.00

Youngstown

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 70.00 to	$ 71.00
No. 2 hvy. melting	67.00 to	68.00
No. 1 dealer bundles	96.00 to	97.00
No. 2 dealer bundles	41.00 to	42.00
Machine shop turnings	18.00 to	19.00
Shoveling turnings	18.00 to	19.00
Low phos. plate	87.00 to	88.00
Electric furnace bundles	76.00 to	77.00
Galvanized bundles	73.00 to	74.00

Cleveland

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 66.00 to	$ 67.00
No. 2 hvy. melting	60.00 to	61.00
No. 1 dealer bundles	93.00 to	94.00
No. 1 factory bundles	99.00 to	100.00
No. 2 bundles	39.00 to	40.00
No. 1 busheling	88.00 to	89.00
Machine shop turnings	17.00 to	18.00
Shoveling turnings	21.00 to	22.00
Cast iron borings	22.00 to	23.00
Cut structural & plates, 5 ft. and under	78.00 to	79.00
Cut structural & plates, 2 ft. and under	101.00 to	102.00
Low phos. punchings plate	101.00 to	102.00
Foundry steel, 2 ft. & under	59.00 to	60.00
No. 1 RR hvy. melting	67.00 to	68.00
Rails, 2 ft. and under	99.00 to	100.00
Rails, 18 in. and under	101.00 to	102.00
No. 1 machinery cast	84.00 to	85.00
Mixed cast	51.00 to	52.00
Stainless		
18-8 bundles	495.00 to	505.00
18-8 turnings	295.00 to	305.00
430 bundles	120.00 to	130.00

Buffalo

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 60.00 to	$ 61.00
No. 2 hvy. melting	50.00 to	51.00
No. 1 busheling	85.00 to	86.00
No. 1 dealer bundles	87.00 to	88.00
No. 2 bundles	29.00 to	30.00
Machine shop turnings	13.00 to	14.00
Mixed borings and turnings	13.00 to	14.00
Shoveling turnings	19.00 to	20.00
Cast iron borings	27.00 to	28.00
Low phos. plate	83.00 to	84.00
Structural and plate, 2 ft and under	84.00 to	85.00
Rails, 2 ft. and under	89.00 to	90.00
Scrap rails, random lgth	67.00 to	68.00
No. 1 machinery cast	77.00 to	78.00
No. 1 cupola cast	71.00 to	72.00

St. Louis

No. 1 hvy. melting	$ 72.00 to	$ 73.00
No. 2 hvy. melting	62.00 to	63.00
No. 1 busheling	89.00 to	90.00
No. 1 dealer bundles	92.00 to	93.00
No. 2 bundles	60.00 to	61.00
Machine shop turnings	17.00 to	18.00
Shoveling turnings	21.00 to	22.00
Cast iron borings	26.00 to	27.00
No. 1 RR hvy. melting	82.00 to	83.00
Rails, random length	82.00 to	83.00
Rails, 5 ft. and under	91.00 to	92.00
RR specialties	83.00 to	84.00
Cupola cast	68.00 to	69.00
Heavy breakable cast	42.00 to	43.00
Stove plate	89.00 to	90.00
Steel car wheels	92.00 to	93.00
Rerolling rails	105.00 to	106.00
Unstripped motor blocks	60.00 to	61.00

Birmingham

No. 1 hvy. melting	$ 72.00 to	$ 73.00
No. 2 hvy. melting	67.00 to	68.00
No. 1 dealer bundles	72.00 to	73.00
No. 2 bundles	48.00 to	49.00
No. 1 busheling	72.00 to	73.00
Shredder scrap	88.00 to	89.00
Machine shop turnings	28.00 to	29.00
Shoveling turnings	37.00 to	38.00
Cast iron borings	34.00 to	35.00
Electric furnace bundles	68.00 to	69.00
Elec. furnace, 3 ft. & under	74.00 to	75.00
Structural and plate, 2 ft	91.00 to	92.00
Structural and plate, 4 ft	84.00 to	85.00
No. 1 RR hvy. melting	84.00 to	85.00
Scrap rails, random lgth	77.00 to	78.00
Rails, 2 ft. and under	94.00 to	95.00
Angles and splice bars	86.00 to	87.00
No. 1 cupola cast	82.00 to	83.00
Unstripped motor blocks	74.00 to	75.00

Cincinnati

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 61.00 to	$ 62.00
No. 2 hvy. melting	55.00 to	56.00
No. 1 dealer bundles	88.00 to	89.00
No. 2 bundles	33.00 to	34.00
Machine shop turnings	13.00 to	14.00
Shoveling turnings	16.00 to	17.00
Cast iron borings	25.00 to	26.00
Low phos. 18 in. and under	89.00 to	90.00
Rails, random length	76.00 to	77.00
Rails, 2 ft. and under	96.00 to	97.00
No. 1 cupola cast	70.00 to	71.00
Heavy breakable cast	29.00 to	30.00
Drop broken cast	75.00 to	76.00

New York

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 38.00 to	$ 40.00
No. 2 hvy. melting	31.00 to	32.00
No. 2 dealer bundles	20.00 to	22.00
Mixed borings and turnings	10.00 to	11.00
Machine shop turnings	4.00 to	6.00
Shoveling turnings	10.00 to	12.00
Clean cast, chem. borings	35.00 to	36.00
No. 1 machinery cast	79.00 to	80.00
Mixed yard cast	50.00 to	51.00
Heavy breakable cast	10.00 to	12.00
Stainless		
18-8 prepared solids	400.00 to	420.00
18-8 turnings	315.00 to	335.00
430 prepared solids	100.00 to	110.00
430 solids	85.00 to	95.00

Boston

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 49.00 to	$ 51.00
No. 2 hvy. melting	39.00 to	41.00
No. 1 dealer bundles	58.00 to	60.00
No. 2 bundles	32.00 to	34.00
No. 1 busheling	56.00 to	58.00
Shredder scrap	59.00 to	61.00
Machine shop turnings	12.00 to	14.00
Shoveling turnings	18.00 to	20.00
No. 1 machinery cast	72.00 to	77.00
Mixed cupola cast	44.00 to	46.00
Heavy breakable cast	8.00 to	10.00

San Francisco

No. 1 hvy. melting	$ 40.00 to	$ 42.00
No. 2 hvy. melting	34.00 to	36.00
No. 1 dealer bundles	31.00 to	33.00
No. 2 dealer bundles	20.00 to	21.00
Machine shop turnings	8.00 to	9.00
Cast iron borings	8.00 to	9.00
No. 1 cupola cast	80.00 to	82.00

Los Angeles

No. 1 hvy. melting	$ 34.00 to	$ 36.00
No. 2 hvy. melting	28.00 to	30.00
No. 1 dealer bundles	26.00 to	28.00
No. 2 dealer bundles	16.00 to	18.00
Machine shop turnings	7.00 to	8.00
Shoveling turnings	8.00 to	9.00
Cast iron borings	8.00 to	9.00
Elec. furnace, 1 ft. and under (foundry)	67.00 to	69.00
No. 1 cupola cast	72.00 to	74.00

Seattle

No. 1 hvy. melting	$ 60.00 to	$ 62.00
No. 2 hvy. melting	51.00 to	53.00
No. 2 bundles	35.00 to	37.00
No. 1 cupola cast	89.00 to	90.00
Mixed yard cast	80.00 to	82.00

Hamilton, Ont.

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 76.00
No. 2 hvy. melting, cut 2 ft. and under	66.00
No. 1 dealer bundles	86.00
No. 2 bundles	58.00
Mixed steel scrap	51.00
Bush. new fact. prep'd	86.00
Bush. new fact. unprep'd	69.00
Machine shop turnings	30.00
Short steel turnings	30.00
Mixed borings and turning	19.00
Cast scrap	90.00

Houston

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 64.00 to	$ 65.00
No. 2 hvy. melting	54.00 to	55.00
No. 2 bundles	34.00 to	35.00
Machine shop turnings	13.00 to	14.00
Crushed turnings	23.00 to	24.00
Shredder scrap	75.00 to	76.00
Cut structural plate, 2 ft. and under	83.00 to	84.00
Cut structural plate, 5 ft. and under	72.00 to	73.00
Unstripped motor blocks	52.00 to	53.00
Cupola cast	86.00 to	87.00